



Wave launches Wave Money, the first free combined banking, payments, and bookkeeping solution for small business

June 11, 2020

New solution offers important savings as small business owners and new entrepreneurs emerge from effects of pandemic

TORONTO, June 11, 2020 (GLOBE NEWSWIRE) -- [Wave Financial Inc.](#)—a leading provider of software solutions designed to help small business owners and entrepreneurs manage their finances—has launched Wave Money* a first-of-its-kind small business banking and bookkeeping solution, with no banking fees, built-in bookkeeping, and instant access to your money. Wave Money, along with Wave's award-winning [financial management software](#), empowers small business owners to take control of their finances while creating more time for them to spend on their core business.

The average Wave business pays more than \$425 in annual bank fees¹. With Wave Money there are no fees and no account minimums. Plus, it's the only business bank account that manages bookkeeping automatically.

Additional features include:

- Automatic expense categorization makes it easy to track business expenses with little prior knowledge or experience, so you are always ready for tax time.
- Managing business income and spend in one place with real-time bookkeeping, resulting in tax-ready records at the end of the year.
- A business bank account, debit card, and mobile app so business owners can deposit funds, spend with the Wave debit card, and manage everything in the Wave Money mobile app.

"Most entrepreneurs start a business to do what they love, not because they want to spend time on finances. Few first-time entrepreneurs have accounting expertise. Yet, establishing good financial management and bookkeeping practices are essential," said Kirk Simpson, co-founder and CEO of Wave. "Wave Money is made specifically for the entrepreneur who loves their work, not bookkeeping. It's free and makes managing small business finances easy, even for those with little finance and accounting knowledge."

With Wave Money, small business owners have access to the following benefits: no account minimums or monthly fees, free instant payouts, free built-in bookkeeping, mobile check deposit², and access to the largest free ATM network in the U.S. Business owners can also pay vendors and contractors via email, send and receive ACH transfers, and deposits up to \$250,000 are insured by the FDIC.

"Wave was created to empower business owners and shake up the banking industry. Wave Money is another key step in that process," said Simpson. "Now more than ever, small businesses need all the help they can get. Many small business banks have fees, complicated record keeping, and can take days to give business owners access to their money. When the stakes are higher than ever, this is not acceptable. It's time the small business community has a free banking and bookkeeping solution that empowers them to do what they do best – run their business."

Go to www.wavemoney.com for more information and to reserve your spot to get early access to Wave Money this summer.

*Bank account services provided by Community Federal Savings Bank, Member FDIC., The Wave Money Business Debit Card is issued by Community Federal Savings Bank. Wave Money is currently available to single owner businesses. The Wave Money app is currently available in iOS.

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About Wave Financial

Wave Financial Inc. (waveapps.com) provides software solutions and related services specifically designed to help small business owners manage their finances. Wave provides award-winning accounting, invoicing, payroll, and payments software solutions, as well as bookkeeping services, built into a comprehensive platform. Over 400,000 small businesses rely on Wave to improve profitability, ease stress and save time. Wave has won numerous awards for growth, innovation and company culture, including Deloitte Fast 50, Deloitte North American Fast 500, KPMG Fintech 100, CB Insights Fintech 250, Canadian Innovation Awards (Financial Services), Canada's Best Workplaces and many more.

¹ Based on 2019 Wave U.S. and Canada customer data

² Mobile check deposit available summer 2020

For further information

Investor Relations:
Colby Brown
816-854-4559

colby.brown@hrblock.com

Media Relations:

Susan Waldron

816-854-5522

susan.waldron@hrblock.com



Source: HRB Tax Group, Inc.